

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LILI SCHAD, Individually and on Behalf of All
Others Similarly Situated,

Plaintiff,

vs.

HARBINGER CAPITAL PARTNERS LLC,
HARBINGER HOLDINGS, LLC and PHILIP A.
FALCONE,

Defendants.

Case No. 1:12-cv-01244-AJN

**DECLARATION OF JACOB H. ZAMANSKY IN SUPPORT OF PLAINTIFF'S
MOTION FOR APPOINTMENT OF INTERIM CLASS COUNSEL
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 23(g)**

I, Jacob H. Zamansky, declare as follows:

1. I am a principal of Zamansky & Associates LLC, co-counsel for Plaintiff Lili Schad in this case. I submit this declaration in support of the accompanying stipulation to appoint Zamansky & Associates and Girard Gibbs as interim class counsel. I have personal knowledge of the facts stated herein and, if called upon to do so, could and would testify competently thereto.

2. I am attorney of record for Plaintiff Lili Schad. Ms. Schad sues on behalf of herself and on behalf of a proposed class of all others who held limited partnership interests in Harbinger Capital Partners Fund I, L.P. (the "Fund" or "Harbinger"). Before filing an action on behalf of Ms. Schad, my firm and co-counsel spent substantial time researching and developing the legal claims; researched the background facts concerning Harbinger and LightSquared including the public documents relating to the FCC proceedings and SkyTerra's public filings; analyzed Harbinger's offering materials; researched public news reports on Falcone and Harbinger; had discussions with potential technical and/or regulatory experts; researched and

analyzed relevant legal issues; interviewed witnesses; and drafted Ms. Schad's complaint, among other pre-filing activities.

3. Zamansky & Associates has substantial experience representing plaintiffs in class actions pertaining to the offer and sale of securities and the rights of investors. A copy of our firm's resume is annexed hereto as **Exhibit A**. Some representative class action cases in federal court in which Zamansky & Associates serves or has served in leadership positions include:

- a. *In re ProShares Litigation*, Case No. 09-cv-06935 (S.D.N.Y.) (Judge Koeltl). Zamansky & Associates served as co-lead counsel for the class of investors with billions in collective losses in leveraged and inverse exchange-traded funds ("ETFs") issued by ProShares.
- b. *In re Citigroup, Inc. Securities Litigation—Brecher et al. v. Citigroup, Inc. et al.*, 09-CV-7359 (S.D.N.Y.) (Judge Stein). Zamansky & Associates served as co-lead counsel for class of Citigroup employees for losses suffered in their employee restricted FCAP stock and stock option plan as the result of securities fraud.
- c. *Kronberg v. David Lerner Associates, Inc.*, 11-CV-05546 (E.D.N.Y.) (Judge Matsumoto). Zamansky & Associates served as co-lead counsel for class of investors who invested several billion of dollars into, and were defrauded by the issuers and sellers of, Apple REITs.
- d. *Grund et al. v. Principal Financial Group*, 09-CV-8025 (S.D.N.Y.) (Judge Sweet). Zamansky & Associates served as co-lead counsel for class of investors against the custodian of plaintiffs' IRA and pension accounts the assets of which were stolen in the James Nicholson / Westgate fraud. Zamansky & Associates successfully defeated a motion to dismiss, and created favorable precedent on IRA custodian liability.

e. *Peters et al. v. JinkoSolar Holding Co. Ltd, et al.*, 11-CV-07133

(S.D.N.Y.) (Judge Oetken). Zamansky & Associates filed and expect to be appointed co-lead counsel for class of investors against the company and its underwriters for registration statement and financial report misrepresentations and omissions concerning its compliance with environmental standards during its manufacture of solar chips.

4. Zamansky & Associates also has substantial experience protecting investor rights and litigating investor issues involving private limited partnership investment funds. Zamansky & Associates was co-counsel on the first investor win - \$3.4 million on a \$5 million investment, or 68% - against the Bear Stearns for High Grade Structured Credit Strategies L.P. Fund in *Racetrac Petroleum Inc. v. Bear Stearns & Co. Inc., et al.*, FINRA No. 07-03561, Dec. 23, 2009. (“RaceTrac Award”).

5. This result and decision exceeded the 30% settlement recovery for investors in the class action lawsuit, *Navigator Capital Partners, L.P. v. Bear Stearns Asset Management Inc. et al.*, 07-cv-07783 (S.D.N.Y.) (AKH). The Racetrac Award also far exceeded the average settlement rate of 20 cents on the dollar for institutional investors. *Id.*, see Sept. 16, 2011 Transcript at p. 6.

6. In appointing Zamansky and Associates as interim class counsel in a prior Rule 23(g) motion, Magistrate Judge Frank Maas stated “[f]irst, while all four firms have experience handling complex litigation, including class actions, it appears from their firm resumes and websites that [firm name deleted] and Zamansky specialize in financial and class action litigation to a greater extent than [firm name deleted], which also tout their capabilities in personal injury suits”, and “Zamansky, too, has experience with similar class actions, including several

involving the representation of investors defrauded by Ponzi schemes.” *Anderson v. Fiserv*, 2010 U.S. Dist. LEXIS 13926, 09 Civ. 5400 (BSJ) (FM)(S.D.N.Y. Jan. 29, 2010).

7. Zamansky & Associates has the necessary resources to represent the class. Zamansky & Associates employs four lawyers in addition to other support staff. Zamansky & Associates attorneys and staff are proficient in the use of litigation support technology and the firm has invested in the technological resources needed to litigate complex financial matters.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed March 19, 2012 in New York, New York.

By: _____
Jacob H. Zamansky